

Message Text

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10

ORIGIN EB-11

INFO OCT-01 ARA-16 ISO-00 XMB-07 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 /093 R

66619

DRAFTED BY LEROY M LAROCHE

APPROVED BY EB/OCA/REP:LHPOMEROY

EB/IFD:ODF:EMLINTON

ARA/BC/C:AISAACS

XMB:WWGLICK

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R 292205Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO

UNCLAS STATE 063749

E.O. 11652: N/A

TAGS: EFIN,CI

SUBJECT: EXIMBANK RESUMPTION OF SUPPLIER CREDIT COVER

1. BANCO CENTRAL ADVISED MARCH 27 BY TELEX AS FOLLOWS:
2. EXIMBANK BOARD OF DIRECTORS HAS AUTHORIZED IMMEDIATE RESUMPTION OF SHORT AND MEDIUM-TERM INSURANCE AND GUARANTEES OF SUPPLIER CREDITS TO CHILE.
3. MEDIUM-TERM CONDITIONS INCLUDE:
 - (1) GUARANTEE AND IMPORT REGISTRATION: FOR PUBLIC BUYERS, CORFO GUARANTEE; FOR SALES TO PRIVATE BUYERS WITH A FINANCED PORTION OF \$50,000 OR MORE, CORFO GUARANTEE; FOR ALL BUYERS, BANCO CENTRAL "REGISTRO DE IMPORTACION CON COBERTURA DEFERIDA"(IMPORT REGISTRATION).

(2) CASH PAYMENT: 10 PERCENT

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(3) EXPORTER RETENTION: 20 PERCENT

4. SHORT-TERM CONDITIONS INCLUDE SAME GUARANTEE REQUIREMENTS.

5. FOREIGN CREDIT INSURANCE ASSOCIATION (FCIA) AND COMMERCIAL BANKS BEING ADVISED OF THIS ACTION. THIS ACTION AND THE ACCEPTANCE OF CORFO'S GUARANTEE ACROSS THE BOARD, PERTAINS ONLY TO SUPPLIES CREDITS, AND ONLY FOR MODERATE AMOUNTS OF UP TO ABOUT ONE MILLION DOLLARS. THE ACCEPTANCE OF CORFO'S GUARANTEE SHOULD NOT BE CONSTRUED AS A PRECEDENT IF AND WHEN THE BANK APPROVED DIRECT CREDITS OR LARGER SUPPLIER CREDITS, WHICH COULD REQUIRE THE GUARANTEE OF BANCO CENTRAL OR OF THE REPUBLIC OF CHILE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT AUTHORIZATIONS, EXPORT CREDIT GUARANTEES, CREDIT INSURANCE, EXPORTERS
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Copy: SINGLE
Draft Date: 29 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE063749
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740070-0563
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974032/aaaaacgf.tel
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Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 08 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08-Aug-2002 by elbezejf>; APPROVED <12 DEC 2002 by shawdg>
Review Markings:

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US Department of State
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30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK RESUMPTION OF SUPPLIER CREDIT COVER
TAGS: EFIN, CI, FCIA, XMB, CORFO
To: SANTIAGO
Type: TE
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